

CARIBE BUSINESS ONLINE ACCESS AGREEMENT

ELECTRONIC FUND TRANSFERACT DISCLOSURE

This Agreement establishes the rules which cover your electronic access to your accounts at Caribe Federal Credit Union ("CFCU") through Caribe Business Online. By using Caribe Business Online, you accept all the terms and conditions of this Agreement. Please read it carefully. By accessing Caribe Business Online, you agree to be bound by the terms and conditions below. If you do not agree to the terms and conditions below, do not access Caribe Business Online.

The terms and conditions of the deposit agreements and disclosures for each of your CFCU accounts as well as your other agreements with CFCU such as loans continue to apply notwithstanding anything to the contrary in this Agreement.

This Agreement is also subject to applicable federal laws and the laws of the Commonwealth of Puerto Rico (except to the extent this Agreement can and does vary such rules or laws). If any provision of this Agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. The headings in this Agreement are for convenience or reference only and will not govern the interpretation of the provisions. Any waiver expresses or implied) by either party or any default or breach of this Agreement must be in writing and shall not constitute a waiver of any other or subsequent default or breach. You may not assign this Agreement. This Agreement is binding upon your heirs and CFCU's successors and assigns. Certain of the obligations of the parties pursuant to this Agreement that by their nature would continue beyond the termination, cancellation, or expiration of this Agreement. This Agreement constitutes the entire agreement between you and CFCU with respect to the subject matter hereof and there are no understanding or agreements relative hereto which are not fully expressed herein.

Definitions:

As used in this Agreement, the words "we", "our", "us", and "CFCU" mean Caribe Federal Credit Union. "You", "your" and "yours" refer to the account holder authorized by CFCU to use Caribe Business Online, under this Agreement and anyone else authorized by that account holder to exercise control over the account holder's funds through Caribe Business Online. "Account" or "accounts" means your accounts at CFCU. "Electronic fund transfers" means automated teller machine (ATM) withdrawals, preauthorized transactions, point-of-sale transactions, transfers to and from your CFCU accounts. "Caribe Business Online" means the services provided pursuant to this Agreement. "Business days" means Monday through Friday. Holidays are not included.

To Qualify:

To qualify for access to the Caribe Business Online, you must be a Credit Union member in good standing. The Caribe Business Online may not be accessible to Individual accounts. Other conditions may apply.

Access:

To use Caribe Business Online, you must have at least one share account at CFCU, access to Internet service, Employer Identification Number (EIN), Telephone number and an e-mail address. Once we have received your signed Enrollment Form, and verified your account information, we will send you, either by e-mail or by postal mail, confirmation of our acceptance of your enrollment, along with your assigned log-on ID and temporary password.

Caribe Business Online can be used to access only the CFCU accounts which you have designated for access by Caribe Business online. You can add or delete any of your CFCU accounts from this Agreement. We undertake no obligation to monitor transactions through Caribe Business Online to determine that they are made on behalf of the account holder.

The above applies also in the case of corporations and partnerships that request Caribe Business Online; you must have at least one business share account at CFCU.

Caribe Business Online Services:

You can use Caribe Business Online to check the balance of your CFCU accounts, view CFCU account histories, transfer funds between your CFCU accounts, order share drafts/checks, and make stop payment requests. Other services will be announced when available.

Hours of Access:

You may reach the Caribe Online at <http://www.caribefederal.com>. You can use Caribe Business Online 7 days a week, 24 hours a day, 365 days a year, although some or all of the Caribe Business Online services may not be available occasionally due to emergency or scheduled system maintenance. We agree to post notice of any extended periods of non-availability on the Caribe Web site.

Your password ID:

Corporation or partnership will be issued one access only. The corporation or partnership will decide which one of their officers or partners will use the access and determine what password it will use. It will do so through the corporate resolution or sole proprietorship resolution. The corporation or partnership accepts the responsibility for the confidentiality and security of the password. Neither CFCU nor Caribe Business Online will be liable for acting on the instructions received under the corporation's or partnerships password.

You accept responsibility for periodically changing your password ID and protecting the integrity of the Logon ID to protect unauthorized transactions and account access. Granting access to your account via Caribe Business Online to others will make you financially liable for all losses or misuse of your account(s).

We recommend that you create a password that uses both upper and lowercase alpha and numeric characters for purposes of security. Your password should not be associated with any commonly known personal identification, such as social security number, address, date of birth, names of children, and should be memorized rather than written down.

Web Site Privacy Statement:

All information entered on the site will be kept confidential. It will not be disclosed to others outside CFCU and will be used exclusively for the purpose intended. Only authorized employees of CFCU who are trained in the proper handling of member information will have access to this information.

Security:

You understand the importance of your role in preventing misuse of your accounts through Caribe Business Online and you agree to promptly examine your paper statement for each of your CFCU accounts as soon as you receive it. You agree to protect the confidentiality of your account and account number, and your personal identification information, such as your driver's license number and social security number. You understand that personal identification information by itself or together with information related to your account may allow unauthorized access to your account. Your password and logon ID are intended to provide security against unauthorized entry and access to your accounts. Data transferred via Caribe Business Online is encrypted in an effort to provide transmission security and Caribe Business Online utilizes identification technology to verify that the sender and receiver of Caribe Business Online transmissions can be appropriately identified by each other. Notwithstanding our efforts to ensure that Caribe Business Online is secure, you acknowledge that the Internet is inherently insecure and that all data transfers, including electronic mail, occur openly on the Internet and potentially can be monitored Caribe Business Online and read by others. We cannot and do not warrant that all data transfers utilizing Caribe Business Online, or e-mail transmitted to and from us will not be monitored or read by others.

Fees and Charges:

You agree to pay the fees and charges for your use of Caribe Business Online Services as set forth in the current fee schedule. You agree that all such fees and charges will be deducted from the CFCU Draft account. You agree to pay any additional reasonable charges for services you request which are not covered by this Agreement. You are also responsible for telephone and Internet service fees you incur in connection with your use of Caribe Business Online.

Posting of Transfers:

Transfers initiated through Caribe Business Online are posted to your account the same day. Caribe Business Online identifies transfers based upon the log-on ID of the user who made the electronic transfer. Accordingly, you understand and acknowledge that the View Posting screens in the Transfer menu option of Caribe Business Online will not reflect transfers made by multiple users from the same account if different logon IDs are used. You agree to communicate with any other persons with authorized access to your accounts concerning any transfers from your accounts in order to avoid overdrafts.

Overdrafts (Order of Payments, Transfers, and other Withdrawals):

If your account has insufficient funds to perform all electronic fund transfers you have requested for a given business day, then:

- a. Electronic fund transfers involving currency disbursements, like ATM withdrawals, will have priority;
- b. Electronic fund transfers initiated through Caribe Business Online which would result in an overdraft of your account may, at our discretion, be canceled;
- c. In the event the electronic fund transfers initiated through Caribe Business Online which would result in an overdraft of your account are not canceled, overdraft charges may be assessed pursuant to the terms of the deposit agreement for that account.

Limits on Amounts and Frequency of Caribe Business Online Transactions:

The number of transfers from CFCU accounts and the amounts which may be transferred are limited pursuant to the terms of the applicable deposit agreement and disclosure for those accounts. If a hold has been placed on deposits made to an account from which you wish to transfer funds, you cannot transfer the portion of the funds held until the hold expires.

Stop Payment Requests:

You may initiate stop payment requests online via Caribe Business Online only for paper drafts you have written (non-electronically) on your CFCU accounts. Online stop payment requests are processed at 9:00 a.m. on the business day following the date the stop payment has been requested online. To be effective, this type of stop payment request must precisely identify the name of the payee, the share draft number, the amount, and the date of the share draft.

If you make your stop payment request online or by telephone, we may also require you to put your request in the form of paper writing and get it to us within 14 days after you call. You will incur stop payment charges as disclosed in the current fee schedule for the applicable account. Stop payment charges for Caribe Business Online bill payment paper drafts will be assessed in addition to the stop payment charges for the applicable account.

Disclosure of Account Information and Transfers:

You understand information about your accounts or the transfer you make may be disclosed to third parties where necessary to comply with any applicable law or regulation; in order to comply with any order from any government agency or court with competent jurisdiction; if you have given prior written instructions. In addition, we may inform credit bureaus when accounts are closed because they were not handled properly. We may also seek information about you from others, such as the credit bureau, in connection with the opening or maintaining of your account or in connection to approving your access to Caribe Business Online. You agree and hereby authorize all of these transfers of information.

Periodic Statements:

You will not receive a separate Caribe Business Online statement. Transfers to and from your accounts using Caribe Business Online will appear on the respective periodic statements for your CFCU accounts.

Change in Terms:

We may change any term of this Agreement at any time. If the change would result in increased fees for any Caribe Business Online service, increased liability for you, fewer types of available electronic fund transfers, or stricter limitations on the frequency or dollar amount of transfers, we agree to give you notice at least 21 days before the effective date of any such change, unless an immediate change is necessary to maintain the security of an account or our electronic fund transfer system. We will post any required notice of the change in terms on the CFCU Web site or forward it to you by e-mail or by postal service. If advance notice of the change is not required and disclosure does not jeopardize the security of the account or our electronic fund transfer system, we will notify you of the change in terms within 30 days after the change becomes effective. Your continued use of any or all the Caribe Business Online Services indicates your acceptance of the change in terms. We reserve the right to waive, reduce, or reverse charges or fees in individual situations. You

acknowledge and agree that changes to fees applicable to specific accounts are governed by the applicable deposit agreements and disclosures.

Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico and all other applicable federal, state, and municipal laws and regulations and the By-laws of CFCU as they now exist or may be hereafter amended. You understand that we must comply with these laws, regulations and rules. If there are any inconsistencies between any term of this Agreement and any applicable law, regulation or rule, all other terms of this Agreement will remain in full force and effect.

In Case of Errors or Questions about Your Electronic Transfers:

Please review your statement carefully. Contact CFCU as soon as you can if you think your statement is wrong, or shows transfers that you did not authorize, or if you need more information about a transfer listed on your statement. We must hear from you no later than 60 days after we sent the FIRST statement upon which the problem or error appeared. If you fail to do so, you are liable for the unauthorized transactions that appear on the statement or that occur within the 60-day period. You are also liable for any unauthorized transactions that occur after the 60-day period and before you gave notice.

When you contact us:

- (1) Tell us your name and account number.
- (2) Describe the error or the transaction you are unsure about. Explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you contact us by telephone or by e-mail, we may require that you send us your complaint or question in the form of paper writing by postal mail or fax within 10 business days.

We will communicate to you the results of our investigation within 10 business days after you contact us and will correct any error promptly. If we need more time, however, we may take up to 45 calendar days to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and WE DO NOT receive it in the form of paper writing within 10 business days, we may not provisionally credit your account.

If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation. If we have made a provisional credit, a corresponding debit will be made from your account.

Our Liability for Failure to Make a Transfer:

If we do not complete a transfer to or from your account on time or in the correct amount, according to our agreement with you when you have properly instructed us to do so, we will be liable to you for your losses or damages caused as a result. However, there are some exceptions. We will NOT be liable, for instance:

- (1) If, through no fault of ours, you do not have enough money in your account to make a transfer.
- (2) If a legal order directs us to prohibit withdrawals from the account.
- (3) If your account is closed or if it has been frozen.
- (4) If the transfer would cause your balance to go over the credit limit of an established line of credit or the credit limit for any credit arrangement set up to cover overdrafts.
- (5) If you, or anyone authorized by you, commits any fraud or violates any law or regulation.
- (6) If any electronic terminal, telecommunication device, or any part of the Caribe Business Online electronic funds transfer system is not working properly and you knew about the problem when you started the transfer.
- (7) If you have not properly followed the on-screen instruction for using Caribe Business Online.

(8) If circumstances beyond our control (such as fire, flood, interruption in telephone service or other communication lines) prevent the transfer, despite reasonable precautions that we have taken.

Your Liability for Unauthorized Transfers:

Contact CFCU at once if you believe your password has been lost, stolen, used without your authorization, or otherwise compromised or if someone has transferred or may transfer money from your accounts without your permission. An immediate telephone call to us is the best way to reduce any possible losses. You could lose all the money in your accounts (plus your maximum overdraft line of credit, if any). If you contact us within 2 business days after you learn of the loss, theft, compromise, or unauthorized use of your password, you can lose no more than \$50 if someone uses your password without your permission.

If you DO NOT contact us within 2 business days after you learn of the loss, theft, compromise or unauthorized use of your password, and we can prove we could have stopped someone from using your password to access your accounts without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, contact us at once. If you do not tell us within 60 days after the statement is mailed to you, you may not get back any money you lost through transactions made after the 60-day time period if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or hospital stay) kept you from contacting us, we will extend the time periods.

Disclaimer of Warranty and Limitation of Liability:

We make no warranty of any kind, expressed or implied, including any implied warranty of merchantability or fitness for a particular purpose, in connection with the Caribe Business Online Services provided to you under this Agreement. We do not and cannot warrant that Caribe Business Online will operate without errors, or that any or all Caribe Business Online Services will always be available and operational. Except as specifically provided in this Agreement, or otherwise required by law, you agree that our officers, directors, employees, agents, or contractors are not liable for any indirect, incidental, special, or consequential damages under or by reason of any services or products provided under this Agreement or by reason of your use of or access to Caribe Business Online, including loss of profits, revenue, data, or use by you or any third party, whether in an action in contract or tort or based on a warranty. Further, in no event shall the liability of CFCU and its affiliates exceed the amounts paid by you for the services provided to you through Caribe Business Online.

Your Right to Terminate:

You may cancel your Caribe Business Online service at any time by providing us with written notice by postal mail or fax. Your access to Caribe Business Online will be suspended within 3 business days of our receipt of your instruction to cancel the service. You will remain responsible for all outstanding fees and charges incurred prior to the date of cancellation.

Our Right to Terminate:

You agree that we can terminate or limit your access to Caribe Business Online Services for any of the following reasons:

(1) Without prior notice, if you have insufficient funds in any one of your CFCU accounts. Caribe Business Online service may be reinstated, in our sole discretion, once sufficient funds are available to cover any fees, pending

transfers, and debits.

(2) Upon 3 business days' notice, if you do not contact us to designate a new Primary Share Account immediately after you close your Primary Share Account.

(3) Upon reasonable notice, for any other reason in our sole discretion.

Communications Between CFCU and You :

All notices from us will be effective when we have mailed them or delivered them to the last known address in the Credit Unions records. Notices from you will generally be effective once we receive them at Caribe Federal Credit Union, Attention: Caribe Online, 195 O'Neill Street, San Juan PR 00918-2404. Notices under Section 20 will be effective once you have done whatever is reasonably necessary to give us the information we need, such as by telephoning us. You can also communicate with us in any one of the following ways:

E-mail - you can contact CFCU by e-mail at info@caribefederal.com (Please note that banking transactions through Caribe Business Online are not made via e-mail.)

Telephone - you can contact us by telephone at 787-474-5151

Facsimile - you can contact us by fax at 787-474-5148.

In person - you may visit us at:

Caribe Federal Credit Union
195 O'Neill Street
San Juan, Puerto Rico 00918

Caribe Federal Credit Union
Las Cumbres Avenue (PR 199) corner Camino Alejandrino (Road 838)
Guaynabo, Puerto Rico 00969

Caribe Federal Credit Union
1233 Hostos Avenue
Ponce Puerto Rico 00717

Consent to Electronic Delivery of Notices:

You agree that any notice or other type of communication provided to you pursuant to the terms of this Agreement and any future disclosures required by law, including electronic fund transfer disclosures, may be made electronically by posting the notice on the CFCU Web site or by e-mail. You agree to notify us immediately of any change in your e-mail address.